

REVENUE COLLECTIONS
JUNE, 2005, AND 11 MONTHS YEAR-TO-DATE

June Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|------------------------|---------------------|
| | <hr/> | <hr/> | <hr/> |
| General Fund | \$823,098,000 | \$903,645,000 | \$80,547,000 |
| Highway Fund | 56,279,000 | 67,184,000 | 10,905,000 |
| Sinking Fund | 20,484,000 | 20,583,000 | 99,000 |
| City & County Fund | 54,602,000 | 55,366,000 | 764,000 |
| Earmarked Fund | 2,479,000 | 2,745,000 | 266,000 |
| Total | \$956,942,000 | \$1,049,523,000 | \$92,581,000 |

Year-To-Date Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|------------------------|----------------------|
| | <hr/> | <hr/> | <hr/> |
| General Fund | \$7,208,717,000 | \$7,402,208,000 | \$193,491,000 |
| Highway Fund | 593,788,000 | 592,849,000 | (939,000) |
| Sinking Fund | 225,551,000 | 225,377,000 | (174,000) |
| City & County Fund | 615,578,000 | 619,559,000 | 3,981,000 |
| Earmarked Fund | 28,398,000 | 26,582,000 | (1,816,000) |
| Total | \$8,672,032,000 | \$8,866,575,000 | \$194,543,000 |

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | June | | Change | Percent |
|-------------------------------|----------------------|------------------------|---------------------|--------------|
| | 2004 | 2005 | | |
| Franchise & Excise | \$224,620,000 | \$238,298,000 | \$13,678,000 | 6.09% |
| Income | 815,000 | 1,457,000 | 642,000 | 78.77% |
| Inheritance & Estate | 6,888,000 | 1,973,000 | -4,915,000 | -71.36% |
| Gasoline | 51,459,000 | 53,228,000 | 1,769,000 | 3.44% |
| Petroleum Special | 5,331,000 | 5,563,000 | 232,000 | 4.35% |
| Tobacco | 10,885,000 | 12,343,000 | 1,458,000 | 13.39% |
| Beer | 1,675,000 | 1,689,000 | 14,000 | 0.84% |
| Motor Vehicle Registration | 20,932,000 | 32,375,000 | 11,443,000 | 54.67% |
| Motor Vehicle Title | 1,043,000 | 1,013,000 | -30,000 | -2.88% |
| Mixed Drink | 3,480,000 | 3,730,000 | 250,000 | 7.18% |
| Business | 79,589,000 | 99,456,000 | 19,867,000 | 24.96% |
| Privilege | 39,863,000 | 46,920,000 | 7,057,000 | 17.70% |
| Gross Receipts | 195,000 | 16,000 | -179,000 | -91.79% |
| TVA - In Lieu of Tax Payments | 16,756,000 | 18,039,000 | 1,283,000 | 7.66% |
| Alcoholic Beverage | 2,922,000 | 3,314,000 | 392,000 | 13.42% |
| Sales and Use | 488,645,000 | 514,845,000 | 26,200,000 | 5.36% |
| Motor Vehicle Fuel | 13,074,000 | 15,095,000 | 2,021,000 | 15.46% |
| Severance | 112,000 | 144,000 | 32,000 | 28.57% |
| Coin-operated Amusement | 199,000 | 25,000 | -174,000 | -87.44% |
| Total | \$968,483,000 | \$1,049,523,000 | \$81,040,000 | 8.37% |

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | August - June | | | Percent |
|-------------------------------|------------------------|------------------------|----------------------|--------------|
| | 2003-2004 | 2004-2005 | Change | |
| Franchise & Excise | \$1,149,332,000 | \$1,289,999,000 | \$140,667,000 | 12.24% |
| Income | 139,022,000 | 154,550,000 | 15,528,000 | 11.17% |
| Inheritance & Estate | 93,288,000 | 77,134,000 | -16,154,000 | -17.32% |
| Gasoline | 550,423,000 | 556,989,000 | 6,566,000 | 1.19% |
| Petroleum Special | 57,231,000 | 58,233,000 | 1,002,000 | 1.75% |
| Tobacco | 109,183,000 | 110,516,000 | 1,333,000 | 1.22% |
| Beer | 16,323,000 | 16,206,000 | -117,000 | -0.72% |
| Motor Vehicle Registration | 221,021,000 | 226,757,000 | 5,736,000 | 2.60% |
| Motor Vehicle Title | 10,321,000 | 10,472,000 | 151,000 | 1.46% |
| Mixed Drink | 37,349,000 | 39,378,000 | 2,029,000 | 5.43% |
| Business | 90,444,000 | 113,195,000 | 22,751,000 | 25.15% |
| Privilege | 252,457,000 | 267,346,000 | 14,889,000 | 5.90% |
| Gross Receipts | 10,619,000 | 13,569,000 | 2,950,000 | 27.78% |
| TVA - In Lieu of Tax Payments | 185,640,000 | 196,893,000 | 11,253,000 | 6.06% |
| Alcoholic Beverage | 33,163,000 | 34,399,000 | 1,236,000 | 3.73% |
| Sales and Use | 5,299,140,000 | 5,542,687,000 | 243,547,000 | 4.60% |
| Motor Vehicle Fuel | 152,388,000 | 156,820,000 | 4,432,000 | 2.91% |
| Severance | 1,002,000 | 1,338,000 | 336,000 | 33.53% |
| Coin-operated Amusement | 362,000 | 94,000 | -268,000 | -74.03% |
| Total | \$8,408,708,000 | \$8,866,575,000 | \$457,867,000 | 5.45% |

Table 3
August - June Revenue Overcollections/(Undercollections)
Budgeted Estimate

| | <u>General Fund</u> | <u>Other Funds</u> | <u>Total</u> |
|---------------------------------------|------------------------------|----------------------------|------------------------------|
| Sales Tax | \$ (27,800,000) | \$ (1,300,000) | \$ (29,100,000) |
| Income Tax | 10,500,000 | 3,200,000 | 13,700,000 |
| Inheritance Tax | (1,300,000) | 0 | (1,300,000) |
| Privilege Tax | 8,600,000 | (1,800,000) | 6,800,000 |
| Business Tax | 19,800,000 | 0 | 19,800,000 |
| TVA | 5,800,000 | 3,800,000 | 9,600,000 |
| Gross Receipts | (1,900,000) | 0 | (1,900,000) |
| Gasoline & Motor Vehicle Registration | 700,000 | (3,500,000) | (2,800,000) |
| Other Taxes | 5,300,000 | 600,000 | 5,900,000 |
| Sub-Total | \$ 19,700,000 | \$ 1,000,000 | \$ 20,700,000 |
| F & E Taxes | 173,800,000 | 0 | 173,800,000 |
| Total | <u>\$ 193,500,000</u> | <u>\$ 1,000,000</u> | <u>\$ 194,500,000</u> |